

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: PROPOSED PRICES FOR DISPOSITION PARCELS
IN THE CHARLESTOWN URBAN RENEWAL AREA
PROJECT NO. MASS. R-55

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority" has entered into a contract for loan and grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance to the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the Charlestown Urban Renewal Area, Project No. Mass. R-55, hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state, and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with federal financial assistance under said Title I including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, two (2) independent reuse appraisals of the value of the parcels listed hereon for uses in accordance with the objectives and controls of the Urban Renewal Plan for the Project Area have been obtained:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

THAT the following proposed prices for buildable parcels are hereby approved and determined to be not less than the fair value of the parcels for use in accordance with the Urban Renewal Plan for the Project Area:

DISPOSITION PARCELS	LOCATION	RECOMMENDED MINIMUM DISPOSITION PRICE
R-59A	30,32,34,36 Washington St.	\$ 1,100
R-60	36-56 Main St.	\$ 5,000
C-2A-1	Main St. between Baldwin and Thorndike Sts.	\$23,000
P-13A	Biscoe Place	\$ 950
R-16	Corner of Polk St. and Medford St.	\$ 8,500
R-39A	319-341 Main St.	\$ 3,300

CHARLESTOWN URBAN RENEWAL AREA

SUMMARY OF REUSE VALUE DATA

Parcel	Area (Sq. Ft.)	Reuse	1st Reuse Appraiser	2nd Reuse Appraiser	Recommended Minimum Disposition Price
R-59A	7,229	Residential (Rehab - 9 d.u.'s)	950	1,100	1,100
R-60	10,447	Resid./Comm'l (4 d.u.'s/3 stores)	4,700	5,200	5,000
C-2A-1	43,506	Commercial	21,800	24,000	23,000
P-13A	6,179	Institutional (Playground)	950	925	950
R-16	59,862	Institutional (Elementary School)	7,800	9,000	8,500
R-39A	21,675	Institutional (Playground)	3,300	3,250	3,300

November 9, 1972

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MEMORANDUM

TO: Boston Redevelopment Authority
FROM: Robert T. Kenney, Director
SUBJECT: REQUEST FOR APPROVAL OF MINIMUM DISPOSITION PRICES
CHARLESTOWN URBAN RENEWAL AREA
PROJECT NO. MASS. R-55

Summary: This memorandum requests approval of minimum disposition prices for six (6) parcels in the Charlestown Urban Renewal Area.

A number of Disposition sites located within the Charlestown Urban Renewal Area are intended for residential, commercial or institutional use. These sites must be appraised and sold in accordance with Authority policy and procedures.

These six (6) sites will be developed for the following uses: Parcel R-59A will be developed for residential use; R-60 will be developed for a combination of residential and commercial use; Parcel C-2A-1 will be developed for commercial use; and Parcels P-13A, R-16 and R-39A will be developed for institutional uses. These parcels were appraised by Singer Associates and Ralph S. Foster Co., Inc. A summary sheet indicating both reuse appraisal values and the recommended price for each parcel is attached.

Based upon the valuations listed on the attached sheet, and the proposed development which is in accordance with the Charlestown Urban Renewal Plan, it is recommended that the Authority adopt the attached Resolution approving the minimum disposition prices listed thereon.

An appropriate Resolution is attached.

Attachment